

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

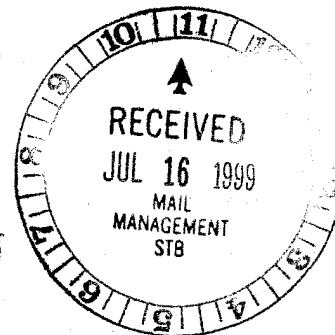
One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

July 12, 1999

RECORDATION NO. **22251** FILED

JUL 16 '99

11-00AM



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 1 dated as of June 11, 1999, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: The Kansas City Southern Railway Company
114 West Eleventh Street
Kansas City, KS 64105

A description of the railroad equipment covered by the enclosed document is:

One Hundred Ninety-nine 50-foot 70-ton woodrack flatcars bearing marks and numbers as follows:

KCS 607001 through KCS 607199, inclusive

Also enclosed is a payment of \$26 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams
July 12, 1999
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A short summary of the enclosed primary document to appear in the
Commission's Index is:

Memorandum of Lease Agreement for Schedule No. 1 dated as of June 11,
1999 covering one hundred ninety-nine 50-foot 70-ton woodrack flatcars
bearing marks and numbers as follows:

KCS 607001 through KCS 607199, inclusive

Sincerely,

A handwritten signature in cursive script that reads "Janet E. Johnston".

Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF LEASE AGREEMENT

Between

***GREENBRIER LEASING CORPORATION
("LESSOR")***

and

***THE KANSAS CITY SOUTHERN RAILWAY COMPANY
("LESSEE")***

JUNE 11, 1999

Memorandum of a Lease Agreement made and entered into as of June 11, 1999 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and The Kansas City Southern Railway Company, a Missouri corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor One Hundred Ninety-nine 50 foot 70-ton woodrack flatcars bearing marks and numbers as follows:

KCS 607001 through KCS 607199, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER LEASING CORPORATION

By: Norris M. Webb
Title: Executive Vice President

LESSEE: THE KANSAS CITY SOUTHERN RAILWAY
COMPANY

By: Steven L. Hefley
Title: Vice President Business Units

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APPROVED AS TO FORM

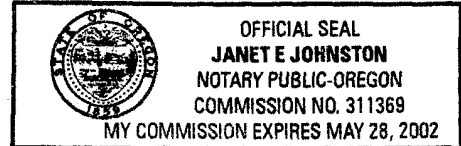
R.C. Byrnes

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 7th day of July, 1999, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF Missouri)
) ss.
COUNTY OF Jackson)

On this 22nd day of June, 1999, before me personally appeared Steven L. Hefley, to me personally known, who being by me duly sworn, says that he is the Vice President Business Units of Kansas City Southern Railway that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Julie A. Robinson
NOTARY PUBLIC

My commission expires: _____
JULIE A. ROBINSON
Notary Public - Notary Seal
Commissioned in Jackson County
My Commission Expires July 14, 2002